



Rep. David E. Miller

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09400SB1251ham001

LRB094 04900 RXD 46776 a

1 AMENDMENT TO SENATE BILL 1251

2 AMENDMENT NO. _____. Amend Senate Bill 1251 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Business Corporation Act of 1983 is amended
5 by changing Section 7.05 as follows:

6 (805 ILCS 5/7.05) (from Ch. 32, par. 7.05)

7 Sec. 7.05. Meetings of shareholders. Meetings of
8 shareholders may be held either within or without this State,
9 as may be provided in the by-laws or in a resolution of the
10 board of directors pursuant to authority granted in the
11 by-laws. In the absence of any such provision, all meetings
12 shall be held at the registered office of the corporation in
13 this State.

14 An annual meeting of the shareholders shall be held at such
15 time as may be provided in the by-laws or in a resolution of
16 the board of directors pursuant to authority granted in the
17 by-laws. Failure to hold the annual meeting at the designated
18 time shall not work a forfeiture or dissolution of the
19 corporation nor affect the validity of corporate action. If an
20 annual meeting has not been held within the earlier of six
21 months after the end of the corporation's fiscal year or
22 fifteen months after its last annual meeting and if, after a
23 request in writing directed to the president of the
24 corporation, a notice of meeting is not given within 60 days of

1 such request, then any shareholder entitled to vote at an
2 annual meeting may apply to the circuit court of the county in
3 which the registered office or principal place of business of
4 the corporation is located for an order directing that the
5 meeting be held and fixing the time and place of the meeting.
6 The court may issue such additional orders as may be necessary
7 or appropriate for the holding of the meeting.

8 Unless specifically prohibited by the articles of
9 incorporation or by-laws, a corporation may allow shareholders
10 to participate in and act at any meeting of the shareholders
11 through the use of a conference telephone or interactive
12 technology, including but not limited to electronic
13 transmission, Internet usage, or remote communication, by
14 means of which all persons participating in the meeting can
15 communicate with each other. A shareholder entitled to vote at
16 a meeting of the shareholders shall be permitted to attend the
17 meeting where space permits, and subject to the corporation's
18 by-laws and rules governing the conduct of the meeting and the
19 power of the chairman to regulate the orderly conduct of the
20 meeting. Participation in such meeting shall constitute
21 attendance and presence in person at the meeting of the person
22 or persons so participating.

23 Special meetings of the shareholders may be called by the
24 president, by the board of directors, by the holders of not
25 less than one-fifth of all the outstanding shares entitled to
26 vote on the matter for which the meeting is called or by such
27 other officers or persons as may be provided in the articles of
28 incorporation or the by-laws.

29 (Source: P.A. 92-771, eff. 8-6-02.)".